

Article - Local Government

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§21-419.

Bonds issued under this part are securities:

(1) that may be deposited with and received by a unit of the State or a political subdivision for any purpose for which the deposit of bonds or obligations of the State is authorized by law; and

(2) in which any of the following persons or entities may invest money:

(i) an officer or a unit of the State or a political subdivision of the State;

(ii) a bank, a trust company, a savings and loan association, or an investment company;

(iii) an insurance company; and

(iv) a personal representative, trustee, or other fiduciary.

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